

rewards and sanctions for employee performance affected management's rights to direct employees and assign work under section 7106(a)(2)(A) and (B) of the Statute. What application, if any, does the court's rejection of this determination have on whether the specification of the number of rating levels affects management's rights to direct employees and assign work?

3. In 1995, OPM deregulated performance management to give agencies greater flexibility. Is OPM's deregulation of performance management relevant to the determination of whether the specification of the number of rating levels affects management's rights to direct employees and assign work?

4. Under section 347(b) of the Transportation Act, the FAA's personnel management system is exempted from substantially all of title 5 of the U.S.C. and implementing regulations. Does this exemption prevent the Authority from addressing in this case the general question of whether the specification of the number of rating levels for individual performance elements and for summary performance ratings affects management's rights to direct employees and assign work under sections 7106(a)(2)(A) and (B) of the Statute?

As this matter is likely to be of concern to agencies, labor organizations, and other interested persons, the Authority finds it appropriate to provide for the filing of amicus briefs addressing these issues and any other relevant issues that amici want to address.

Dated: March 9, 2000.

For the Authority.

Peter Constantine,

Director of Case Control.

[FR Doc. 00-6211 Filed 3-13-00; 8:45 am]

BILLING CODE 6727-01-P

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices

also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than March 28, 2000.

A. Federal Reserve Bank of Chicago (Phillip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. Angela Tinervia, Shelby Township, Michigan; to acquire voting shares of New Century Bancorp, Inc., Southfield, Michigan, and thereby indirectly acquire voting shares of New Century Bank, Southfield, Michigan.

Board of Governors of the Federal Reserve System, March 8, 2000.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 00-6138 Filed 3-13-00; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

Unless otherwise noted, comments regarding each of these applications

must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than April 7, 2000.

A. Federal Reserve Bank of New York (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. The Charles Schwab Corporation, Wilmington, Delaware; to become a bank holding company by acquiring U.S. Trust Corporation, New York, New York, and U.S.T.L.P.O. Corp., Wilmington, Delaware (a bank holding company with respect to U.S.T. Company of Texas, National Association, Dallas, Texas), and thereby indirectly acquire United States Trust Company of New York, New York, New York; U.S. Trust Company National Association, Los Angeles, California; U.S. Trust Company, Greenwich, Connecticut; U.S. Trust Company of New Jersey, Princeton, New Jersey; and U.S. Trust Company of Texas, National Association, Dallas, Texas.

In connection with this application, Applicant also has applied to acquire U.S. Trust Company of Florida Savings Bank, Palm Beach, Florida, and thereby engage in operating a savings and loan association, pursuant to § 225.28(b)(4)(ii) of Regulation Y; U.S. Trust Company of Delaware, Wilmington, Delaware, and U.S. Trust Company of North Carolina, Greensboro, North Carolina, and thereby engage in trust company functions, pursuant to § 225.28(b)(5) of Regulation Y; and NCT Opportunities, Inc., Greensboro, North Carolina, and CTC Consulting, Inc., Portland, Oregon, and thereby engage in providing financial and investment advice, pursuant to § 225.28(b)(6) of Regulation Y.

In addition to the application, Applicant also has applied to retain voting shares of U.S. Trust Company of North Carolina, Greensboro, North Carolina, upon the nondepository trust company becoming a bank as defined by the Bank Holding Company Act, by accepting FDIC insured deposits and NCT Holdings, Inc., Greensboro, North Carolina, on becoming an intermediate bank holding company with respect to U.S. Trust Company of North Carolina. Applicant also has an option, subject to the terms of the stock option agreement, to exercise its option to purchase up to 19.9 percent of the outstanding common shares of U.S. Trust Corporation, New York, New York.

B. Federal Reserve Bank of Richmond (A. Linwood Gill, III, Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. Anderson Bancshares, Inc., Hemingway, South Carolina; to merge with Anderson Brothers Bancshares,